Defaulters of Bank Loans

481. SHRIMATI VEENA VERMA:
SHRI MAHENDRA PRASAD:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that around 600 big defaulters owed to the 28 nationalised banks bad debts amounted to Rs. 20,000 crores;

(b) if so, what are the names of the top 20 defaulters of each banks indicating the amount owed by each one of them; and

(c) what steps have been taken are being taken by Government to recover these debts?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (c) In accordance with the statutes governing the nationalised banks as also in terms of the practices and usages customary amongst bankers, as banks do not disclosed the quantum of bad and doubtful debts for which provisions are made to the satisfaction of their statutory auditors as also the amount of bad debts written oc. However, as per information available from Reserve Bank of India, the position of overdues of public sector banks as at the end of September, 1991 and September 1992 was as under:—

	No. of accounts in lakhs	Overdues amount Rs. in crores
1991 September,	177.34	17967
September, 1992	170.97	21822

Various steps steps have been taken by Reserve Bank of India to reduce the amount of overdues and also improve the recovery performance of the commercial banks in respect of their advances to various scetors4 Some of the important steps are as follows:—

1. Banks have been impressed upon to institute a viable recovery system with a view to help recycling the scarce resources of the banks to the needy and productive sectors of the economy on the one hand, and to improve the profitability and viability of the lending banks, on the other.

2. Introduction of a comprehensive and uniform grading system to indicate the health of individual advances for the purpose of their effective monitoring and follow up.

3. To keep a watch on the recovery of top sticky accounts.

4. Taking corrective action where advances are found to have become sticky.

5. Recently the Recovery of Debts due to Banks and Financial Institutions Act, 1993 has been enacted for expeditious adjudication and recovery of debts due to banks and for matters connected therewith or incidental thereto.

Recommenation made by Rekhi Committee Indirect Taxes

482. SHRI IQBAL SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether the Rekhi Committee has submitted its final Report on streamlining and simplifying laws and procedures pertaining to indirect taxes;

(b) if so, what are the basic features and recommendations of the report made by the Committee;

(c) whether it is a fact that the Committee recommended the constitution of a high powered tribunal on the lines of Central Administrative Tribunal with original jurisdiction to intervene in matters of emergency; and